

Minutes
Reserve Study Technical Review Committee Meeting 12/18/18

Meeting called to order by committee chair Chad Brown at 3:05 pm

Members present: Chad Brown, Kathy Crump, Marlin Ekiss, Pat Eskew, Rob Frantz, Herb Pallesen, Brian Vitello

Rob Frantz volunteered to be secretary for the committee.

Discussion of purpose of committee: Members decided that committee's goal is to provide written recommendations to the RMVE Board about selected major capital projects. The scope of the recommendations includes, but is not limited to:

- Outside versus inside work
- Bidding or negotiations to select contractors
- Timing of work
- Procedures for approval of completed work
- Alternatives considered
- Cost estimates and future operating expenses and savings
- Useful life of current facilities and recommended facilities
- Seeking recommendations from outside experts

It was decided that the committee would not do a line-item review of the current Reserve Study, but would use the 4 criteria itemized in the Reserve Study as a basis for projects to be considered. Remaining years of useful life, as established by the Reserve Study, would be considered, but only be used as a guideline. Actual need for repair or replacement, as determined by RMVE staff and the RMVE Board, with input from outside contractors, will dictate when projects will be undertaken.

As is necessary, items to be repaired or replaced that are not currently included in the Reserve Study, may be added. Two items suggested: plumbing system and sprinkling system.

Discussion of current Reserve Study: Cost estimates in current study may not be accurate. For budget considerations, some cost estimates must be adjusted by the Board in order to establish a more accurate budget. Outside experts and/or contractors may be consulted to determine more accurate estimates.

Of particular current interest is the cost of replacing the siding in both buildings. Kathy will consult with contractors to determine what the projected cost will be for siding replacement. Brian asked to be included in this process as he has expertise in siding. This project will be exceptionally costly and may necessitate increasing the HOA assessment to build a reserve fund that can cover siding replacement.

A date was not selected for the next meeting of this committee. Chad will select a date after input regarding member's schedules is collected from committee members.

Meeting adjourned at 4:10